

Item # _____

Prepared by: Gloria Kelly
Real Estate Services

Approved by: _____
Assistant County Attorney

RESOLUTION RESCINDING THE SALE OF ONE COUNTY OWNED DELINQUENT TAX PARCEL, ACQUIRED FROM SHELBY COUNTY TRUSTEE TAX SALE NO. 0203 AND SOLD TO TRUSTEES OF ST. JAMES CME CHURCH, PURSUANT TO T.C.A. §67-5-2507, AND AUTHORIZING THE SHELBY COUNTY MAYOR TO EXECUTE ALL DOCUMENTS NECESSARY TO REFUND THE SALE PRICE TO TRUSTEES OF ST. JAMES CME CHURCH IN THE AMOUNT OF \$7,000.00 AND THE CLOSING COST IN THE AMOUNT OF \$92.90 FOR SAID PROPERTY; AND AMENDING THE FY 09-10 BUDGET. SPONSORED BY COMMISSIONER WYATT BUNKER.

WHEREAS, Shelby County acquired one improved Delinquent Tax Parcel from Shelby County Trustee Tax Sale No. 0203, which parcel being more particularly described in the listing thereof, which is attached hereto as Exhibit "A", and incorporated herein by reference; and

WHEREAS, Pursuant to the sale provisions of T.C.A. §67-5-2507, the Shelby County Land Bank Department took charge of and marketed said Delinquent Tax Parcel to secure the best sale price offer for the same; and

WHEREAS, The sale price offer received for said Delinquent Tax Parcel was publicly advertised for increased offers pursuant to T.C.A. §67-5-2507 in conjunction with establishing the sale price offer received from Trustees of St. James CME Church in the amount of \$7,000.00 as representing its highest and best sale price; and

WHEREAS, The sale of said Delinquent Tax Parcel to Trustees of St. James CME Church for \$7,000.00 was approved by the Board of County Commissioners of Shelby County, Tennessee, by resolution adopted on September 22, 2008 under Item No. 12 and subsequently closed on **November 07, 2008**; and

WHEREAS, Trustees of St. James CME Church purchased said Delinquent Tax Parcel and now have requested that the purchase price be refunded along with the closing cost that include the advertising fee, recording fee and transfer fee amounts due to the fact that the previous owner is a tax-exempt non-profit organization and the property was inadvertently sold to Trustees of St. James CME Church as a Delinquent Tax Parcel by the Shelby County Trustee's Office; and

WHEREAS, It is necessary to amend the FY 09-10 budget to account for the cost of this sale price refund.

NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That the aforementioned sale be rescinded and the purchase price of \$7,000.00 be refunded to Trustees of St. James CME Church along with the closing cost that include an advertising fee, recording fee and transfer fee amount totaling \$92.90 be and the same is hereby approved.

BE IT FURTHER RESOLVED, That the County Mayor be and is authorized to execute all documents necessary to affect the refund to Trustees of St. James CME Church \$ 7,000.00 the sale price paid for said property along with the closing cost that include an advertising fee, recording fee and transfer fee amount totaling \$92.90.

BE IT FURTHER RESOLVED, That the FY 2009-10 budget is hereby amended by reducing the expense account 010-307501-6499 Other Services and Expenses and increasing the expense account 010-307501-9420, Gain/Loss on Disposition of Capital Assets each by \$7,092.90.

BE IT FURTHER RESOLVED, That the funds required to make this sale price refund to Trustees of St. James CME Church in the amount of \$7,092.90 shall be debited from Account No. 010-307501-9420, Gain/Loss on Disposition of Capital Assets.

BE IT FURTHER RESOLVED, That this Resolution shall take effect from and after the date it shall have been enacted according to due process of law, the public welfare requiring it.

A C Wharton, Jr., County Mayor

Date: _____

ATTEST:

Clerk of County Commission

ADOPTED _____

EXHIBIT "A"									
Exhibit #	Tax Sale	WBP	Address Lot Size	Zoning Code	Total Taxes And Fees	Purchaser	Evaluation	Sales Price	Planned Use
18125	0203	D011600000055Z	Millington-Arlington Rd. 1.0 Acre Vacant Lot	RS-8	\$ 2,538.07	Trustees of St. James CME Church	\$ 7,000.00	\$ 7,000.00 Vacant Lot	Church Property

SUMMARY SHEET

I. Description of Item

This is an unimproved County owned Delinquent Tax Parcel, 1.0 acre in size, located on Memphis-Arlington Road, within the County of Shelby, and further identified as Tax Parcel Number D01160000055Z. It was acquired in 2005 by the County from Shelby County Trustee Tax Sale No. 0203 for outstanding taxes, penalties and interest. On July 31, 2008, Trustees of St. James CME Church signed an Offer to Purchase Agreement to buy this property for \$7,000.00. This sale was approved by the Board of County Commissioners of Shelby County, Tennessee by resolution adopted on September 22, 2008 under Item No. 12 and subsequently closed on November 7, 2008. The Trustees of St. James CME Church is asking the sale be rescinded and the purchase price of \$7,000.00 be refunded along with the closing cost that include an advertising fee, recording fee and transfer fee amount totaling \$92.90 due to the fact that the previous owner is a tax-exempt non-profit organization and the property was inadvertently sold to Trustees of St. James CME Church as a Delinquent Tax Parcel by the Shelby County Trustee's Office. Based on the above, it is hereby recommended by the Administration that this resolution be approved.

II. Source and Amount of Funding

FY 2009-10 budgets is hereby amended by increasing the revenue account 010-307501-4254 Gain on Sale of Fixed Asset and 010-307501-6401 Administrative Expenses each by \$7,092.90.

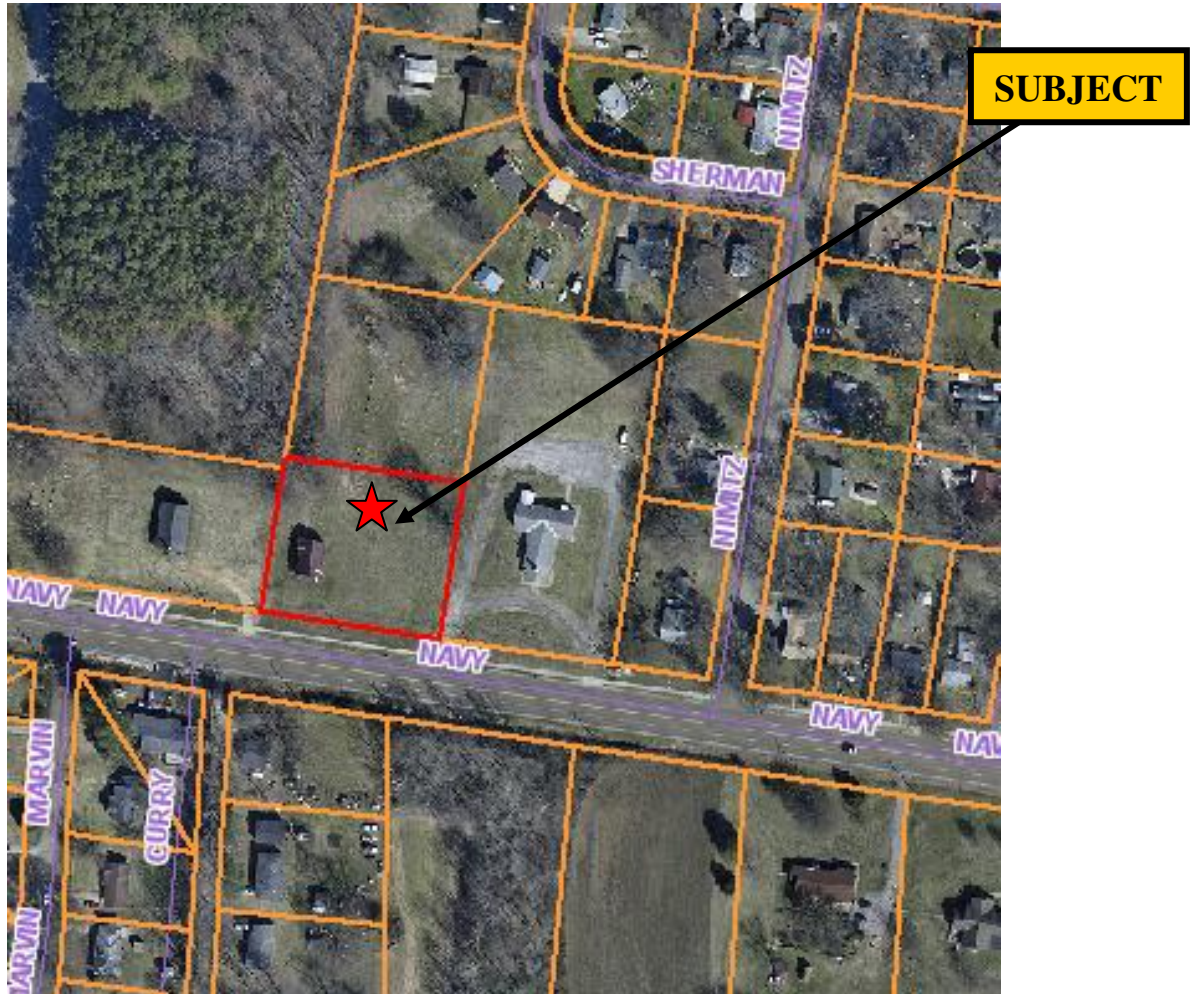
The funds required to make this sale price refund to Trustees of St. James CME Church in the amount of \$7,092.90 shall be debited from Account No. 010-307501-6401.

III. Contract Items

N/A

IV. Additional Information Relevant to Approval of this Item

Memphis Arlington Road
D01 1600 0 00055Z
1.0 Acres



Memphis Arlington Road
D01 1600 0 00055Z
1.0 Acres

